

DATE 9 July 2001



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FEB 27 2002

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PARTIES

- (1) UCL an institute incorporated by Royal Charter, of Gower Street, London, WC1E 6BT (the "Assignor");
- (2) IONIX PHARMACEUTICALS LIMITED a company incorporated in England and Wales (Company Number 04217756) and whose registered office is at 222 Grays Inn Road, London, WC1X 8XF ("the Assignee").

INTRODUCTION

- (A) Professor John Wood and others have conducted research and development work in the field of Pain Therapy and have made the inventions ("the Inventions") which are the subject matter of certain of the patents, and patent applications and corresponding foreign patents and patent applications listed in the Schedule (together the "Patents"). The Assignor is the existing or past employer of Professor Wood and the other inventors cited on the Patents, with the exception of Chih-Cheng Chen, and is the registered proprietor or applicant of record of the Patents. Chih-Cheng Chen has assigned all his rights, title and interest to UCL with full title guarantee.
- (B) The Assignor has agreed to assign all rights, title and interest in the Patents to the Assignee in accordance with the terms of this Deed of Assignment.

OPERATIVE PROVISIONS

- 1 UCL assigns, where appropriate by way of present assignment of future rights, to the Assignee absolutely free from all liens, charges and encumbrances all the property, right, title and interest in and to the Patents. UCL also assigns, where appropriate by way of present assignment of future rights, to the Assignee absolutely free from all liens, charges and encumbrances all the property, right, title and interest in and to the biological materials as UCL owns and has the right to assign to Ionix at the date of this Assignment and as are necessary to develop, operate and exploit the Patents and the Inventions (as set out in Schedule 2) (together the "Materials") together with all rights in improvements to the Materials made, created or developed in the period of four (4) years from the date of this Assignment by the Wood Laboratory, including but not limited to any enhancements, developments and progeny to or of the Materials (together the "Improvements") together with the right to:-

- 1.1 apply for and to be granted (subject always to fulfilment of all relevant legal criteria) patents in respect of the Inventions;
- 1.2 claim priority from the Patents;
- 1.3 all renewals, continuations, re-issues, and extensions of the Patents;
- 1.4 so far as permitted by law, apply for and to be granted patents corresponding to the Patents, and
- 1.5 sue for damages for past infringement of the Patents,

and for the purposes of this Assignment, the Wood Laboratory shall mean any group of people, employed by or registered as a student with or otherwise contracted to UCL with whom Professor Wood carries out research in respect of which he is the Principal Investigator and anyone within the research group that works with Professor Wood in respect of such research, and Principal

Investigator shall mean the scientist named as grant holder in respect of any grant or other funding for any research project.

- 2 The Assignor grants to the Assignee a non-exclusive, royalty free irrevocable licence to use all copyright, know-how and all other intellectual property and other rights of whatever nature which the Assignor owns and which have been created in the Wood Laboratory, or which are in its possession or control and which the Assignor is free to disclose and licence to the Licensee at the date of this Deed (subject to any obligations of confidentiality which the Assignor owes to third parties) and which are necessary for the exploitation of the Inventions or the Patents, whether conferred under the laws of the United Kingdom or any other country in the world (together the "Licensed Property") for the full period of all such rights, including all renewals, reversions or extensions of such Licensed Property.
- 3 For the avoidance of doubt, the assignment described in clause 1, shall include the right to apply for, and if granted, be registered as the proprietor of patents based on, corresponding to or equivalent to the Patents, in each case to the extent permitted by law, in any other country of the world, including those claiming priority from the Patents provided always that that assignment shall not include any patents claiming priority from or otherwise based on, corresponding to or equivalent to third party patents or applications.
- 4 The Assignor shall, at the request and cost of the Assignee, execute all documents, forms and authorisations and depose to or procure the swearing or attestation of any declaration or oath which may be required by any patent office or which may from time to time be necessary and render all such other assistance as the Assignee may reasonably require for vesting in the Assignee the full property, right, title and interest in and to the Patents in accordance with Clause 1 above, or necessary for the Assignee to become registered at relevant patent offices as proprietor of the Patents anywhere in the world and in the meantime shall hold the same on trust for the Assignee or necessary to give the Assignee all necessary assistance and co-operation in the conduct of any litigation at the cost of the Assignee.
- 5 The parties agree that as at the date of execution of this Agreement, the Assignee shall become responsible for the prosecution, maintenance and defence of the Patents and shall be free to commercially exploit the Patents in such manner as it sees fit from time to time.
- 6 At the date of execution of this Agreement, the Assignor shall deliver to, or procure the delivery to the Assignee, of reasonable amounts of the Materials together with any related documentation which the Assignor is free to disclose and to licence to the Assignee and shall make available the Assignor's patent agent files in respect of the Patents together with all written documents containing any information in respect of the Patents and/or the Inventions which is owned by the Assignor and which the Assignor is free to disclose to the Assignee and shall deliver to or procure the delivery of from time to time reasonable amounts of any Improvements together with any related documentation which is owned by the Assignor and which the Assignor is free to disclose to the Assignee. The Assignee shall be responsible for the costs of delivery and any other related costs that may be incurred as a result of preparing and sending the Materials and any Improvements. For the purposes of this clause Information shall mean any technical expertise, information, data, know-how, inventions, knowledge and experience, whether patented or not, including but not limited to all biological, chemical, pharmacological, pharmacokinetic, toxicological, pre-clinical, clinical, assay, control, analysis, formulation, pharmaceutical and manufacturing data which is the subject of the licence in paragraph 2 above.
- 7 If the Assignee, at its sole discretion, decides that it no longer wishes to commercially exploit any of the rights assigned pursuant to paragraph 1, then the Assignee shall forthwith notify UCL of

such a decision in writing. Within the period of 90 days following such notification, UCL may request an absolute assignment back from the Assignee to UCL, at no cost, in respect of such assigned rights as are set out in the notice (the "Reversion Patents").

- 8 For the avoidance of doubt, following any assignment back from the Assignee to UCL of the Reversion Patents pursuant to clause 5 above, the Assignee shall not be liable for any costs, claims, losses, damages, expenses (including legal expenses) or liabilities in respect of the Reversion Patents (other than in compliance with the Assignee's obligations under Clause 4 prior to the date of the reassignment to the Assignor and other than is legally required for the continued prosecution of such Reversion Patents, such costs to be paid by the Assignee).
- 9 The Assignee shall, at the request and cost of the Assignor, execute all documents, forms and authorisations and depose to or swear or attest any declaration or oath which may be required by any patent office or which may from time to time be necessary and render all such other assistance as the Assignor may reasonably require for vesting in the Assignor the full property, right, title and interest in and to Reversion Patents in accordance with Clause 7 above, or necessary for the Assignor to become registered at relevant patent offices as proprietor of the Reversion Patents anywhere in the world and in the meantime shall hold the same on trust for the Assignee or necessary to give the Assignor all necessary assistance and co-operation in the conduct of any litigation.
- 10 All warranties and representations and all other liabilities incurred by the Assignor to the Assignee under this Assignment shall be subject to certain limitations and exclusions of liability set out in the Subscription and Shareholders' Agreement including the parties of even date.
- 11 Each party shall hold any confidential information disclosed to it by the other party absolutely secret and shall not disclose it or permit it to be disclosed to any third party (except those of its employees to whom disclosure is necessary for the purposes of their employment, or to other consultants and/or professional advisors provided that such employees, consultants and/or professional advisors are bound by obligations of confidence that are no less stringent than the obligations set out in this clause 11, which obligations the disclosing party undertakes to enforce) provided that the above shall not apply to information which the recipient can show:
- (a) was in the public domain at the time at which the recipient acquired it or came into the public domain after that time through no fault of the recipient;
 - (b) by reasonable written evidence was within the recipient's knowledge before it was acquired; or
 - (c) was subsequently disclosed to the recipient by a third party who had the right to make that disclosure; or
 - (d) must be disclosed in the course of prosecuting the Patents.
- 12 This Deed of Assignment may be executed in any number of counterparts by the different parties on separate counterparts, each of which shall when executed and delivered constitute an original, but all of which shall together constitute one and the same instrument.
- 13 Any notice or other communication required or permitted under this Deed of Assignment shall be given in writing by personal delivery, by facsimile or by first class post during normal postal conditions, postage prepaid addressed to the addresses given by the relevant parties in this Deed of Assignment and any notice so given shall be deemed to have been received on the next business day following the date it was hand delivered or transmitted by facsimile or, if mailed, on the third business day following the date of posting.

14 This Deed of Assignment shall be governed by English law and the parties agree to submit to the jurisdiction of the Courts of England.

SCHEDULE 1

PATENTS

SNS

PCT/GB96/01523

AU PA 62345/96 Accepted 18/05/00

PN 721798

CA PA 2221294

EU PA 96920970.9

JP PA 504235/97

US PA 08/669656

SPASIC

PCT/GB99/01743

EU PA 99925184.6

US PA 09/701747

VANILLOID

PCT/GB99/03348

EU PA 99949193.9

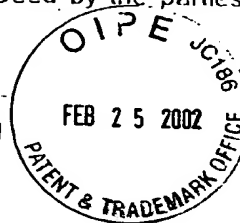
JP PA 2000-576011

US PA _ to be notified

This Assignment has been executed and delivered as a Deed by the parties hereto on the date and year first above written.

Executed as a deed by UNIVERSITY COLLEGE, LONDON

Authorised Signatory



Authorised Signatory

DIRECTOR OF FINANCE
UNIVERSITY COLLEGE LONDON

Executed as a deed by IONIX PHARMACEUTICALS LIMITED

Director

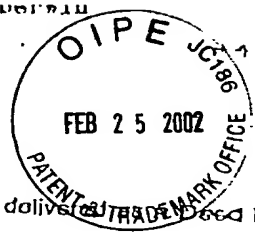
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Director/Secretary

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DEED OF
ASSIGNMENT



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Director

Director/Secretary

Ag Hayes